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President

PROCLAMATION BY THE PRESIDENT IN PART II OF THIS ISSUE CONTAINING THE APPROVAL OF THE TRADE AGREEMENT

RULES AND REGULATIONS

vator is \$1,000 and the increase in the value of the residence is determined to be only \$700, the difference of \$300, which is the amount in excess of the value enhancement, is deductible as a medical expense. If, however, by reason of this expenditure, it is determined that the value of the residence has not been increased, the entire cost of installing the elevator would qualify as a medical expense.

[F.R. Doc. 62-7184; Filed, July 23, 1962; 8:47 a.m.]

Title 31—MONEY AND FINANCE: TREASURY

Chapter I—Monetary Offices, Department of the Treasury

PART 54—GOLD REGULATIONS

Prohibition on Holding Rare Gold Coins Abroad by U.S. Nationals and the Importation of Such Coins

The texts of §§ 54.14 and 54.20, as amended, and § 54.82 as added, are set forth below. These amendments prohibit the acquisition and possession by persons subject to the jurisdiction of the United States of any rare gold coins situated outside the United States, abrogating an exemption for such rare gold coins which has heretofore existed with respect to general prohibitions on the holding of gold and gold coins abroad by United States nationals. The amendments also prohibit the importation of any rare gold coins except pursuant to Treasury license, or for sale to the mints subject to the applicable Regulations governing purchases of gold by the mints.

Persons who acquired rare gold coins prior to the effective date of these amendments and who own them on such date are afforded until January 1, 1963, either to dispose of them by sale to any person who is not prohibited by the Regulations from acquiring them or to import them for holding in the United States as authorized by § 54.20 of the regulations.

The issuance of these amendments without notice, public procedure, or postponement of the effective date is deemed necessary in order to carry out the requirements and purposes of Executive Order 11037 of July 20, 1962. Accordingly, these amendments are made without notice or public procedure thereon because such procedures are deemed to be impracticable and contrary to the public interest. They are effective upon filing with the Office of the Federal Register.

(Sec. 54.1 to sec. 54.82 issued under sec. 5(b), 40 Stat. 415, as amended, secs. 3, 8, 9, 11, 48 Stat. 340, 341, 342; 12 U.S.C. 95a, 31 U.S.C. 442, 733, 734, 822b; E.O. 6260, August 28, 1933, as amended by E.O. 10896, November 29, 1960, E.O. 10905, January 14, 1961, and E.O. 11037, July 20, 1962; E.O. 6359, October 25, 1938; E.O. 9193, as amended, 7 F.R. 5205; 3 CFR 1943 Cum. Supp.; E.O. 10289, 18 F.R. 9499, 3 CFR 1951 Supp.)

Section 54.14 is amended to read:

§ 54.14 Gold situated outside of the United States.

(a) Gold in any form situated outside of the United States may be acquired, held, transported, melted or treated, or earmarked by or on behalf of persons subject to the jurisdiction of the United States only to the extent permitted by licenses relating to the legitimate and customary use of gold in industry, profession, or art issued under § 54.25: *Provided, however*, The provisions of §§ 54.16, 54.17, and 54.19, relating to fabricated gold, metals containing gold and gold in its natural state, respectively, shall be applicable to the acquisition, holding and transportation of gold in such forms outside of the United States by or on behalf of persons subject to the jurisdiction of the United States.

(b) The acquisition, holding, transportation, importing and exporting, by persons subject to the jurisdiction of the United States, of securities issued by any person holding, as a substantial part of his assets, gold as a store of value or as, or in lieu of, money and not for a specific and customary industrial, professional or artistic use, is prohibited.

Section 54.20 is amended to read:

§ 54.20 Rare coin.

(a) Gold coin of recognized special value to collectors of rare and unusual coin may be acquired, held, and transported within the United States without the necessity of holding a license therefor. Such coin may be imported, however, only as authorized by this section or §§ 54.28 to 54.30, 54.34, 54.40, or licenses issued thereunder, and exported only in accordance with the provisions of § 54.25.

(b) Gold coin made prior to April 5, 1933, is considered to be of recognized special value to collectors of rare and unusual coin.

(c) Gold coin made subsequent to April 5, 1933, is presumed not to be of recognized special value to collectors of rare and unusual coin.

(d) The Director, Office of Domestic Gold and Silver Operations, may in exceptional cases issue or cause to be issued licenses or other authorizations permitting the importing of gold coin of recognized special value to collectors of rare and unusual coin.

Section 54.82 is added.

§ 54.82 Temporary authorization applicable to rare gold coin situated outside of the United States.

Notwithstanding the provisions of §§ 54.14, 54.20 or of any other section of the regulations in this part, commencing with the filing of this section with the Office of the Federal Register and until January 1, 1963, rare gold coins as defined in § 54.20 situated outside of the United States which were acquired by any person subject to the jurisdiction of the United States prior to the filing of this section with the Office of the Federal Register and are owned by such person on that date may be held, transported, earmarked, and disposed of to persons

not prohibited from acquiring such gold coins under the regulations in this part or imported by or on behalf of such owner without the necessity of obtaining a Treasury Department gold license: *Provided*, That, except as permitted by § 54.40, no gold coins imported into the United States shall be permitted to enter pursuant to the authorization contained in this section until the person importing such coins shall have satisfied the collector of customs at the port of entry that such coins are of recognized special value to collectors of rare and unusual coin and that they were acquired by such person prior to the filing of this section with the Office of the Federal Register and owned by him on such date.

[SEAL] **DOUGLAS DILLON,**
Secretary of the Treasury.

[F.R. Doc. 62-7312; Filed, July 23, 1962; 10:49 a.m.]

Title 38—PENSIONS, BONUSES, AND VETERANS' RELIEF

Chapter I—Veterans Administration

PART 3—ADJUDICATION

Subpart A—Pension, Compensation, and Dependency and Indemnity Compensation

APPORTIONMENTS

1. In § 3.450(a)(1), subdivision (1) is amended to read as follows:

§ 3.450 General.

(a) (1) * * *

(i) On behalf of his wife, children, or dependent parents if the veteran is incompetent and is being furnished hospital treatment, institutional, or domiciliary care by the United States, or any political subdivision thereof.

2. In § 3.452, paragraphs (c) and (d) are amended to read as follows:

§ 3.452 Veterans benefits apportionable.

(c) (1) Where an incompetent veteran without a fiduciary is receiving institutional care by the United States or a political subdivision, his benefit may be apportioned for a wife or child, or, except as provided in subparagraph (3) of this paragraph, for a dependent parent, unless such benefit is paid to his wife ("as wife") for the use of the veteran and his dependents.

(2) Where benefits for an incompetent veteran are discontinued under the provisions of § 3.557(b), because of hospitalization by the United States Government or any political subdivision, there may be paid to his dependent parent or parents on the basis of need as determined by the Chief Attorney all or any part of the benefit which would otherwise be payable. (38 U.S.C. 3203(b)(2).)

(3) Where pension for any veteran is reduced under the provisions of § 3.551 (c), because of hospitalization by the Veterans Administration, the amount payable to or for the veteran may be